

ADOPTED 2005 BUDGET

DEPT: LAND SALES

UNIT NO. 1933
FUND: General - 0001

OPERATING AUTHORITY & PURPOSE

Pursuant to the provisions of Section 59.51(2) of the Wisconsin Statutes, the County Board may represent the County and have the management of

the business and concerns of the County in all cases where no other provision is made.

| BUDGET SUMMARY | | | |
|-------------------|-----------------------|-----------------------|-----------------------|
| | 2003 <u>Actual</u> | 2004 <u>Budget</u> | 2005 <u>Budget</u> |
| Revenues | \$ 0 | \$ 5,000,000 | \$ 5,000,000 |
| Property Tax Levy | \$ 0 | \$ (5,000,000) | \$ (5,000,000) |

- Revenue from the sale of surplus County properties was budgeted in the Economic Development Division budget in the 2003 Adopted Budget. In 2004, this revenue was placed in a new non-departmental account, 1933 – Land Sales. Per adopted County policy, any land sale revenue received in excess of the amount budgeted in Org. No. 1933 – Land Sales shall be placed in Org. No. 1945 – Appropriation for Contingencies.
- For 2005, Land Sales are budgeted at \$5,000,000, which is equal to the 2004 amount. The potential major County-owned properties that are candidates for sale in 2005 are as follows:
 - MMSD Basin Site, representing 90 acres
 - 48 acres of developable land in the North East Quadrant, bordered by Watertown Plan Road and Highway 45
 - Miscellaneous
- The MMSD Basin site was included in the 2004 Budget; however, the sale was never executed. This sale is now anticipated to occur sometime in 2005.